

**HANSA DIRECT PRIVATE LIMITED**

CIN: U74900TN2009PTC072651

Registered Office Address: Plot No.12, Old No.14, New No.19,

Wheatcrofts Road, Nungambakkam, Chennai 600034.

Email Id: [hansafinance@cequitysolutions.com](mailto:hansafinance@cequitysolutions.com), Phone No. 022-66077000**BOARD'S REPORT****Dear Members,**

The Board of Directors has pleasure in presenting the Annual Report together with the Audited Accounts for the year ended 31<sup>st</sup> March, 2021.

**FINANCIAL SUMMARY AND STATE OF AFFAIRS**

The financial performance of the Company for the financial year ended March 31, 2021 is summarized below:

(Rs.)

Particulars	Current Year 2020-2021	Current Year 2019-2020
Income	92,810,192	125,433,571
Less: Expenditure	91,644,651	117,619,797
Gross Profit/ (Loss) before Taxation	1,165,542	7,813,774
Less: Provision for taxation	-	-
Current Tax	1,81,824	9,57,595
Deferred Tax	1,67,183	1,344,912
Excess provision of earlier Year	1,81,824	2,54,739
Profit/(Loss) after tax	1,332,724	8,455,830

**FINANCIAL AND OPERATIONAL REVIEW**

During the year the company earned a Net Profit of Rs. 1,332,724/- as against a Net Profit of Rs. 8,455,830/- in the previous year. The Director's are confident of achieving better results in the coming years.

**SHARE CAPITAL**

During the year, the Company has not issued any equity shares or preference shares.

**MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAS OCCURRED SINCE 31.03.2021 TILL THE DATE OF THIS REPORT**

There are no material Changes and commitments affecting the financial position of the Company which has occurred since 31.03.2021 till the date of this report except the worldwide spread of covid pandemic.

**CHANGE IN THE NATURE OF BUSINESS, IF ANY**

There was no change in the nature of the business during the year.

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**DIVIDEND**

The Company did not declare any interim dividend during the financial year 2020-2021 and also not proposing declaration of any final dividend in the forthcoming AGM.

**TRANSFER TO RESERVES**

No amount has been transferred to any specific reserves during the year.

**DEPOSITS**

The Company has not accepted any deposits during the financial year, nor has any outstanding unclaimed or unpaid deposits as on 31.03.2021.

**AUDITORS**

M/s. WALKER CHANDIOK & CO. LLP, Chartered Accountants, (Firm Registration Number :001076N/N500013) were appointed as Auditors of the company till the conclusion of the Annual general Meeting to be held in the year 2025. The auditors have given their consent and confirmed their eligibility to continue as Statutory Auditors of the Company.

**DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS:**

For the financial year under review, the Auditor has not reported about any fraud by the company or any fraud on the company by its officers or employees.

**EXPLANATIONS OR COMMENTS BY THE BOARD ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE BY THE AUDITOR IN HIS REPORT;**

The Auditors have not made any qualification, reservation or adverse remark or disclaimer in their Report with respect to financial statements for the financial year under review.

**DETAILS OF DIRECTORS OR KEY MANAGERIAL PERSONNEL WHO WERE APPOINTED OR HAVE RESIGNED DURING THE YEAR**

Mr. Sivaraman Swaminathan resigned as whole time director / CEO w.e.f 30.11.2020. He continued as non executive director of the Company.

**LOAN FROM DIRECTORS**

No loan was received from the directors during the financial year 2020-2021.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186**

During the year, there are no Loans, guarantees or investments made by the Company under Section 186.

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Email Id: [hansafinance@cequitysolutions.com](mailto:hansafinance@cequitysolutions.com), Phone No. 022-66077000**NAMES OF COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR**

The Company does not have subsidiary, associate or joint ventures companies under the provisions of Companies Act, 2013.

**NET-WORTH OF THE COMPANY**

(Amount in Rs)

	As on 31.03.2021	As on 31.03.2020
Net-worth of the company	16,753,075	15,420,351

**BOARD MEETINGS HELD DURING THE FINANCIAL YEAR**

Date of Meeting	Attendance details
16.07.2020	Mr. Narasimran Krishnaswamy Mr. Sivaraman Swaminathan Mr. Ajay Kelkar
29.09.2020	Mr. Narasimran Krishnaswamy Mr. Sivaraman Swaminathan Mr. Ajay Kelkar Mr.Srinivasan Krishnaswamy Mr.Shivaprasad Krishnan
15.10.2020	Mr. Narasimran Krishnaswamy Mr. Sivaraman Swaminathan Mr.Srinivasan Krishnaswamy
30.11.2020	Mr. Narasimran Krishnaswamy Mr. Sivaraman Swaminathan Mr. Ajay Kelkar
19.03.2021	Mr. Narasimran Krishnaswamy Mr. Sivaraman Swaminathan Mr. Ajay Kelkar

**EXTRACT OF ANNUAL RETURN**

Pursuant to the Companies (Amendment) Act, 2017 notified with effect from 28th August, 2020, the requirement to annex the extract of Annual Return in form MGT-9 is done away with and accordingly the same is not to be annexed to the Board's report.

**ADEQUACY OF INTERNAL FINANCIAL CONTROLS**

The company has adequate system of Internal control commensurate with its size and nature of business. These systems provide a reasonable assurance in respect of providing financial and operational information, safeguarding of assets of the Company, adhering to the management policies besides ensuing compliance.

**SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE**

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During the financial year under review there has been no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operation in future.

**COMPLIANCE WITH SECRETARIAL STANDARDS**

The Directors state that applicable Secretarial Standards, i.e. SS-1 and SS-2, issued by the Institute of Company Secretaries of India, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly followed by the Company.

**PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES**

Details of related party transactions entered by the company during the year 2020-2021 are continued in financial statements and form AOC 2 is enclosed.

**RISK MANAGEMENT**

The board meets regularly to discuss on the business risks to which company is exposed and the measures and means to contain it and accordingly no separate risk management policy is framed.

**DISCLOSURES AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The Company has not received any complaint on sexual harassment during the financial year ended 31.03.2021.

**DISCLOSURE ON MAINTENANCE OF COST RECORDS**

The Company is not required to maintain any cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

**Conservation of energy-**

The Company had taken steps to conserve energy in its office use, consequent to which energy consumption has been minimized.

**Technology absorption- NIL**

**Foreign Exchange Earning & Outgo-NIL**

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**DIRECTORS' RESPONSIBILITY STATEMENT**

- a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis; and
- e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**ACKNOWLEDGEMENT**

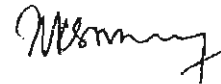
Your directors acknowledge with gratitude and express their appreciation for the assistance and co-operation received from the collaborator, advocates, company secretary, equity investors and members and wish to thank them for their co-operation, patience and dedication.

**/For and On behalf of the Board/**

**For HANSA DIRECT PRIVATE LIMITED**



**SRINIVASAN KRISHNASWAMY  
DIRECTOR  
(DIN : 00505093)**



**NARASIMHAN KRISHNASWAMY  
DIRECTOR  
(DIN: 00219883)**

**Date: 04.08.2021**

**Place: Mumbai**

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Email Id: [hansafinance@cequitysolutions.com](mailto:hansafinance@cequitysolutions.com), Phone No. 022-6607000**FORM NO. AOC-2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

**Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto**

**1. Details of contracts or arrangements or transactions not at arm's length basis : NIL**

Name(s) of the related party and nature of relationship			
Nature of contracts/ arrangements/ transactions			
Duration of the contracts / arrangements / transactions			
Salient terms of the contracts or arrangements or transactions including the value, if any			
Name(s) of the related party and nature of relationship			

**2. Details of material contracts or arrangement or transactions at arm's length basis**

Name(s) of the related party and nature of relationship	Hansa Customer Equity Private Limited, Holding Company			Autosense Private Limited Private Company having common directors
Nature of contracts/ arrangements/ transactions	Business Support Services	Business Management Cost	Lease Rentals	Revenue from call centre operations
Duration of the contracts / arrangements/ transactions	Continuing Agreement unless mutually terminated.			
Salient terms of the contracts or arrangements or transactions including the value, if any:	92,505,387	3,875,002	1,50,000	1,56,000
Date(s) of approval by the Board, if any:	16.07.2020			
Amount paid as advances,	-	-	-	-

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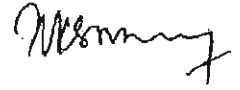
<b>if any:</b>			
<b>Justification for entering into such contract or arrangement</b>	All transactions are in the ordinary course of business at arm's length basis in order to realize benefits of group synergies.		

/For and On behalf of the Board/

For HANSA DIRECT PRIVATE LIMITED



**SRINIVASAN KRISHNASWAMY**  
**DIRECTOR**  
**(DIN : 00505093)**



**NARASIMHAN KRISHNASWAMY**  
**DIRECTOR**  
**(DIN: 00219883)**

**Place: Chennai**

**Date: 04.08.2021**

**Walker Chandiook & Co LLP**

11th Floor, Tower II,  
One International Center,  
S B Marg, Prabhadevi(W),  
Mumbai - 400013  
Maharashtra, India  
T +91 22 6626 2699  
F +91 22 6626 2601

**Independent Auditor's Report**

**To the members of Hansa Direct Private Limited**

**Report on the Audit of the Financial Statements**

**Opinion**

1. We have audited the accompanying financial statements of **Hansa Direct Private Limited** ('the Company'), which comprise the Balance Sheet as at **31 March 2021**, the Statement of Profit and Loss and the Cash flow statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Accounting Standards prescribed under Section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014 (as amended), of the state of affairs of the Company as at 31 March 2021, its profit and its cash flows for the year ended on that date.

**Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Emphasis of Matter**

4. We draw attention to note 27 to the accompanying financial statements, which describes the uncertainties due to the outbreak of COVID-19 pandemic and management's evaluation of its impact on the accompanying financial statements and Company's operations as at balance sheet date, the extent of which is significantly dependent on future developments as they evolve. Our opinion is not modified in respect of this matter.





**Hansa Direct Private Limited**  
**Independent Auditor's Report on the Audit of the Financial Statements**

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**Information other than the Financial Statements and Auditor's Report thereon**

5. The Company's Board of Directors is responsible for the other information. The other information does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

The Annual Report is not made available to us at the date of this auditor's report. We have nothing to report in this regard.

**Responsibilities of Management for the Financial Statements**

6. The accompanying financial statements have been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and the cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards prescribed under Section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014 (as amended). This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
7. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

**Auditor's Responsibilities for the Audit of the Financial Statements**

8. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
9. As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



**Hansa Direct Private Limited**  
**Independent Auditor's Report on the Audit of the Financial Statements**

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- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
  - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern; and
  - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
10. We communicate with management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Report on Other Legal and Regulatory Requirements**

11. Based on our audit, we report that the provisions of Section 197 read with Schedule V to the Act are not applicable to the Company since the Company is not a public company as defined under Section 2(71) of the Act. Accordingly, reporting under Section 197(16) is not applicable.
12. As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order.
13. Further to our comments in Annexure A, as required by Section 143(3) of the Act, based on our audit, we report, to the extent applicable, that:
- a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the accompanying financial statements;
  - b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c) the financial statements dealt with by this report are in agreement with the books of account;
  - d) in our opinion, the aforesaid financial statements comply with the Accounting Standards prescribed under Section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014 (as amended);
  - e) on the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2021 from being appointed as a director in terms of section 164(2) of the Act;

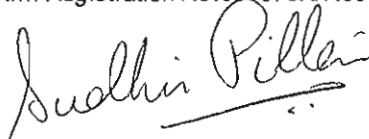


**Hansa Direct Private Limited**  
**Independent Auditor's Report on the Audit of the Financial Statements**

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- f) in our opinion and to the best of our information and according to the explanations given to us, the provisions of section 143(3)(i) for reporting on the adequacy of internal financial controls with reference to financial statements and the operating effectiveness of such controls of the Company, are not applicable; and
- g) with respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
- i. the Company does not have any pending litigation which would impact its financial position as at 31 March 2021;
  - ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31 March 2021;
  - iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31 March 2021;
  - iv. the disclosure requirements relating to holdings as well as dealings in specified bank notes were applicable for the period from 8 November 2016 to 30 December 2016, which are not relevant to these financial statements. Hence, reporting under this clause is not applicable.

For **Walker Chandiook & Co LLP**  
Chartered Accountants  
Firm Registration No:001076N/N500013



**Sudhir N. Pillai**  
Partner  
Membership No:105782

**UDIN:21105782AAAAHY8393**

Place: Mumbai  
Date: 04 August 2021

**Hansa Direct Private Limited**  
**Independent Auditor's Report on the Audit of the Financial Statements**

**Annexure A to the Independent Auditor's Report of even date to the members of Hansa Direct Private Limited, on the financial statements for the year ended 31 March 2021**

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of its property, plant and equipment.
- (b) The property, plant and equipment have been physically verified by the management during the year and no material discrepancies were noticed on such verification. In our opinion, the frequency of verification of the property, plant and equipment is reasonable having regard to the size of the Company and the nature of its assets.
- (c) The Company does not hold any immovable property (in the nature of 'property, plant and equipment'). Accordingly, the provisions of clause 3(i)(c) of the Order are not applicable.
- (ii) The Company does not have any inventory. Accordingly, the provisions of clause 3(ii) of the Order are not applicable.
- (iii) The Company has not granted any loan, secured or unsecured to companies, firms, Limited Liability Partnerships (LLPs) or other parties covered in the register maintained under Section 189 of the Act. Accordingly, the provisions of clauses 3(iii)(a), 3(iii)(b) and 3(iii)(c) of the Order are not applicable.
- (iv) In our opinion, the Company has not entered into any transaction covered under Sections 185 and 186 of the Act. Accordingly, the provisions of clause 3(iv) of the Order are not applicable.
- (v) In our opinion, the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- (vi) The Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.
- (vii)(a) Undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, have generally been regularly deposited with the appropriate authorities, though there has been a slight delay in a few cases. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.
- (b) There are no dues in respect of income-tax, sales-tax, goods and services tax, service tax, duty of customs, duty of excise and value added tax that have not been deposited with the appropriate authorities on account of any dispute.
- (viii) The Company has no loans or borrowings payable to a financial institution or a bank or government and no dues payable to debenture-holders during the year. Accordingly, the provisions of clause 3(viii) of the Order are not applicable.



**Hansa Direct Private Limited**  
**Independent Auditor's Report on the Audit of the Financial Statements**

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**Annexure A (Contd)**

- (ix) The Company did not raise moneys by way of initial public offer or further public offer (including debt instruments) and did not have any term loans outstanding during the year. Accordingly, the provisions of clause 3(ix) of the Order are not applicable.
- (x) No fraud by the Company or on the Company by its officers or employees has been noticed or reported during the period covered by our audit.
- (xi) The provisions of Section 197 of the Act read with Schedule V to the Act are not applicable to the Company since the Company is not a public company as defined under Section 2(71) of the Act. Accordingly, provisions of clause 3(xi) of the Order are not applicable.
- (xii) In our opinion, the Company is not a Nidhi Company. Accordingly, provisions of clause 3(xii) of the Order are not applicable.
- (xiii) In our opinion, all transactions with the related parties are in compliance with Section 188 of the Act, where applicable, and the requisite details have been disclosed in the financial statements, as required by the applicable accounting standards. Further, in our opinion, the Company is not required to constitute audit committee under Section 177 of the Act.
- (xiv) During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures. Accordingly, the provision of clause 3(xiv) of the order are not applicable.
- (xv) In our opinion, the Company has not entered into any non-cash transactions with the directors or persons connected with them covered under Section 192 of the Act.
- (xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

**For Walker Chandlok & Co LLP**  
Chartered Accountants  
Firm's Registration No:001076N/N500013



**Sudhir N. Pillai**  
Partner  
Membership No:105782

**UDIN:21105782AAAAHY8393**

Place: Mumbai  
Date: 04 August 2021

Hansa Direct Private Limited  
Balance Sheet as at 31 March 2021

	Notes	As at 31 March 2021 Rs.	As at 31 March 2020 Rs.
<b>Equity and liabilities</b>			
<b>Shareholders' funds</b>			
Share capital	3	100,000	100,000
Reserves and surplus	4	16,653,075	15,320,351
<b>Total shareholders' funds</b>		<b>16,753,075</b>	<b>15,420,351</b>
<b>Non-current liabilities</b>			
Long-term provision	5	1,364,000	1,060,000
<b>Total non-current liabilities</b>		<b>1,364,000</b>	<b>1,060,000</b>
<b>Current liabilities</b>			
<b>Trade payables</b>			
Total outstanding dues to Micro and Small Enterprises		-	-
Total outstanding dues to creditors other than Micro and Small Enterprises	6	116,060	890,018
Other current liabilities	7	8,435,251	4,680,895
Short-term provisions	8	1,416,000	1,077,000
<b>Total current liabilities</b>		<b>9,967,311</b>	<b>6,647,913</b>
<b>Total</b>		<b>28,084,386</b>	<b>23,128,264</b>
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment	9	-	-
Long-term loans and advances	10	4,208,634	5,037,747
Deferred tax assets (net)	11	722,796	555,613
<b>Total non-current assets</b>		<b>4,931,430</b>	<b>5,593,360</b>
<b>Current assets</b>			
Current investment	12	262	242
Trade receivables	13	18,835,976	4,356,418
Cash and cash equivalents	14	3,327,451	1,252,934
Short-term loans and advances	15	623,272	623,272
Other Current Assets	16	365,995	11,302,038
<b>Total current assets</b>		<b>23,152,956</b>	<b>17,534,904</b>
<b>Total</b>		<b>28,084,386</b>	<b>23,128,264</b>

Notes 1 to 27 form an integral part of these financial statements

This is the Balance Sheet referred to in our report of even date

For Walker Chandlok & Co LLP  
Chartered Accountants  
Firm Registration No. 001076N/N500013

*Sudhir Pillai*

Sudhir N. Pillai  
Partner  
Membership no.: 105782

Place: Mumbai  
Date: 04 August 2021



For and on behalf of the Board of Directors

*Narasimhan Krishnaswamy*

Narasimhan Krishnaswamy  
Director  
DIN: 00219883

Place: Mumbai  
Date: 02 August 2021

*Sivaraman Swaminathan*

Sivaraman Swaminathan  
Director  
DIN: 01881224



Hansa Direct Private Limited  
Statement of Profit and Loss account for the year ended 31 March 2021

	Notes	Year ended 31 March 2021 Rs.	Year ended 31 March 2020 Rs.
<b>Revenue</b>			
Revenue from operations	17	92,505,387	125,017,157
Other income	18	304,805	416,414
<b>Total revenue</b>		<b>92,810,192</b>	<b>125,433,571</b>
<b>Expenses</b>			
Employee benefits expense	19	84,968,778	110,814,237
Other expenses	20	6,675,873	6,805,560
<b>Total expense</b>		<b>91,644,651</b>	<b>117,619,797</b>
<b>Profit before tax</b>		<b>1,165,541</b>	<b>7,813,774</b>
<b>Tax expense/ (credit)</b>			
Current tax		181,824	1,218,949
Taxes Pertaining to earlier years		-	(261,354)
Deferred tax credit		(167,183)	(1,344,912)
MAT credit entitlement		(181,824)	(254,739)
<b>Profit for the year</b>		<b>1,332,724</b>	<b>8,455,830</b>
<b>Earnings per equity share of face value Rs.10 each</b>			
Basic	23	133.27	845.58
Diluted		133.27	845.58

Notes 1 to 27 form an integral part of these financial statements

This is the Statement of Profit and Loss referred to in our report of even date

For Walker Chandio & Co LLP  
Chartered Accountants  
Firm Registration No. 001076N/N500013

*Sudhir Pillai*

Sudhir N. Pillai  
Partner  
Membership no.: 105782



Place: Mumbai  
Date: 04 August 2021

For and on behalf of the Board of Directors

*Narasimhan Krishnaswamy*

Narasimhan Krishnaswamy  
Director  
DIN: 00219883

*Sivaraman Swaminathan*

Sivaraman Swaminathan  
Director  
DIN : 01881224



Place: Mumbai  
Date: 02 August 2021

Hansa Direct Private Limited  
Cash Flow Statement for the year ended 31 March 2021

	Year ended 31 March 2021 Rs.	Year ended 31 March 2020 Rs.
<b>(A) Cash flow from operating activities:-</b>		
Net profit before tax	1,165,541	7,813,774
<b>Adjustments for non cash transaction:-</b>		
Bad Debts	382,657	712,087
Bank Charges	1,525	1,357
Liability no longer required written back	-	(101,515)
Dividend income	(20)	(19)
<b>Operating profit before working capital changes</b>	<b>1,549,703</b>	<b>8,425,684</b>
<b>Adjustments for changes in working capital:-</b>		
(Increase)/decrease in trade receivables	(14,862,214)	1,738,927
Decrease in short term loans and advances	-	89,834
(Increase)/decrease in Long term loans and advances	(181,824)	93,500
Increase in short term provision	339,000	485,000
Increase in long term provision	304,000	498,000
(Increase)/decrease in other current assets	10,936,043	(1,030,729)
Increase/(decrease) in trade payables	(773,958)	693,282
Increase/(decrease) in other current liability	3,754,355	(11,934,894)
<b>Cash generated from/(used In) operations</b>	<b>1,065,105</b>	<b>(941,396)</b>
Direct taxes refund/(paid) (net)	1,010,937	1,104,833
<b>Net cash from/(used In) operating activities</b>	<b>2,076,042</b>	<b>163,437</b>
<b>(B) Cash flow from investing activities:-</b>		
Dividend income received	20	19
Investment in mutual funds	(20)	(19)
<b>Net cash generated from investing activities</b>	<b>-</b>	<b>-</b>
<b>(C) Cash flow from financing activities</b>		
Bank Charges	(1,525)	(1,357)
<b>Net cash used in financing activities</b>	<b>(1,525)</b>	<b>(1,357)</b>
<b>Net Increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>2,074,517</b>	<b>162,080</b>
Cash and cash equivalents at the beginning of the year	1,252,934	1,090,854
Cash and cash equivalents at the end of the year	3,327,451	1,252,934
<b>Cash and cash equivalents comprise:</b>		
Cash on hand	8,411	8,411
Balances with banks in current account	3,319,040	1,244,523
	<b>3,327,451</b>	<b>1,252,934</b>

Notes:-

- The above Cash Flow Statement has been prepared under "Indirect Method" as set out in Accounting Standard - 3 on "Cash Flow Statements" notified under Section 133 to the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended)
- Figures in brackets indicate cash outflow except dividend income in adjustment to net profit

This is the Statement of Cash Flow referred to in our report of even date

For Walker Chandiook & Co LLP  
Chartered Accountants  
Firm Registration No. 001076N/N500013

*Sudhir Pillai*

Sudhir N. Pillai  
Partner  
Membership no.: 105782

Place: Mumbai  
Date: 04 August 2021



For and on behalf of the Board of Directors

*Narasimhan Krishnaswamy*

Narasimhan Krishnaswamy  
Director  
DIN: 00219883

Place: Mumbai  
Date: 02 August 2021

*Sivaraman Swaminathan*

Sivaraman Swaminathan  
Director  
DIN: 01881224





**1 Corporate Information**

Hansa Direct Private Limited (the 'Company') incorporated on August 24, 2009, is in the business of customer focused direct marketing and field marketing and advertising services by running various campaigns support marketing operations by running data base lists, data entry operations, communication campaigns and lead management tool or services, etc.

**2 Significant accounting policies and practices****2.1 Basis of preparation of financials statement**

The Financial statement of the Company have been prepared under historical cost convention on accrual basis of accounting, are in accordance with the applicable requirement of Companies Act, 2013 (the "Act") and comply in all respect with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended). The accounting policies adopted in the preparation of financial statements are consistent with those followed in the previous year.

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of service and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current non-current classification of assets and liabilities.

**2.2 Use of estimates**

The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities as at the date of financial statements and the reported amounts of revenues and expenses during the reporting year. Key estimates include estimate of useful lives of property, plant and equipment, income taxes and future obligations under employee retirement benefit plans. Although these estimates are based upon management's knowledge of current events and actions, actual results could differ from those estimates. Any revisions to accounting estimates are recognised prospectively in the current and future periods.

**2.3 Income recognition**

Revenue from sale of service, support service and call centre operations are recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Interest: Interest income is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

Dividend: Dividend income is recognised when the right to receive dividend is established.

**2.4 Property, plant and equipment and depreciation**

a) Property, plant and equipment are stated at cost of acquisition less accumulated depreciation and impairment losses if any. Cost comprises the purchase price and any cost attributable for bringing the asset to its working condition for its intended use.

b) The Company provides pro-rata depreciation on additions and disposals made during the year. Depreciation on Property, plant and equipment is provided under the straight line method over the useful lives of assets as prescribed under Part C of Schedule II of the Act

**2.5 Foreign currency transactions**

Initial Recognition: Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency on the date of the transaction.

Conversion: Monetary assets and liabilities denominated in foreign currency are converted at the rate of exchange prevailing on the date of the balance sheet.

Exchange differences: Exchange differences arising on the settlement of monetary items or on reporting the Company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognised as income or as expenses in the year in which they arise.

**2.6 Current investments**

Investments that are readily realisable and are intended to be held for not more than one year from the date, on which such investments are made, are classified as current investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are carried in the financial statements at lower of cost and market value.

Profit or loss on sale of investments is recorded on transfer of title from the Company and is determined as the difference between the sales price and the carrying value of the investment.

**2.7 Retirement benefits****Defined contribution plan**

Retirement benefits in the form of provident fund is charged to the statement of profit and loss of the year when the contribution to the fund is due. The Company makes ESIC contributions for qualifying employees. The contributions payable to the plan by the Company are at rates specified in the rules of the scheme.

**Defined benefit plan**

The Company provides for gratuity, a defined benefit plan covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The Gratuity plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment. The Company's liability is actuarially determined at the end of each year. Actuarial losses/ gains are recognised in the statement of profit and loss in the year in which they arise.

**Other compensated absences**

Other compensated absences includes leave entitlement which are provided based on a actuarial valuation, similar to that of gratuity benefit. Actuarial losses/ gains are recognised in the statement of profit and loss in the year in which they arise.

**2.8 Leases**

Operating lease payments are recognised as an expense in the statement of profit and loss on a straight-line basis over the lease term.



## 2.9 Earnings per share

The amount considered in ascertaining the Company's earnings per share constitutes the net profit after tax. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the period. The number of shares used in computing diluted earnings per share comprises the weighted average number of shares considered for deriving basic earnings per share and also the weighted average number of shares which could have been issued on conversion of all dilutive potential shares.

## 2.10 Taxation

### a) Current tax

Provision for current tax is recognised based on the estimated tax liability computed after taking credit for allowances and exemptions in accordance with the Income Tax Act, 1961.

### b) Deferred tax

Deferred tax assets and liabilities are recognised for the future tax consequences attributable to timing differences between the financial statements' carrying amounts of existing assets and liabilities and their respective tax base. Deferred tax assets and liabilities are measured using the enacted tax rates or tax rates that are substantively enacted at the balance sheet dates. The effect on deferred tax assets and liabilities of a change in tax rates is recognised in the period that includes the enactment date. Where there is unabsorbed depreciation or carry forward losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits. Other deferred tax assets are recognised only to the extent there is reasonable certainty of realisation in the future. Such assets are reviewed at each balance sheet date to reassess realisation.

### c) Minimum alternate tax

Minimum alternate tax (MAT) credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognised as an asset in accordance with the recommendations contained in Guidance Note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT Credit Entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal Income Tax during the specified period.

## 2.11 Impairment

The carrying amounts of the Company's assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognised whenever the carrying amount of an asset or a cash generating unit exceeds its recoverable amount. The recoverable amount of the assets (or where applicable, that of the cash generating unit to which the asset belongs) is estimated as the higher of its net selling price and its value in use. Impairment loss is recognised in the statement of profit and loss or against revaluation surplus where applicable.

After impairment, depreciation/amortisation is provided on the revised carrying amount of the asset over its remaining useful life.

A previously recognised impairment loss is increased or reversed depending on changes in circumstances. However, the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation/amortisation if there were no impairment.

## 2.12 Provisions and contingencies

A provision is recognised when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

## 2.13 Cash and cash equivalents

In the cash flow statement, cash and cash equivalents include cash in hand, demand deposits with banks, other short-term highly liquid investments with original maturities of three months or less.



	As at 31 March 2021 Rs.	As at 31 March 2020 Rs.
<b>3 Share capital</b>		
<b>Authorised</b>		
200,000 (previous year : 200,000) equity shares of Rs.10 each	2,000,000	2,000,000
<b>Total authorised share capital</b>	<u>2,000,000</u>	<u>2,000,000</u>
<b>Issued, subscribed and fully paid up</b>		
10,000 (previous year : 10,000) equity shares of Rs 10 each	100,000	100,000
<b>Total Issued, subscribed and fully paid up</b>	<u>100,000</u>	<u>100,000</u>

## (a) Reconciliation of equity shares

	As at 31 March 2021		As at 31 March 2020	
	No. of shares	Amount	No. of shares	Amount
Balance at the beginning of the year	10,000	100,000	10,000	100,000
Add: Shares issued during the year	-	-	-	-
<b>Balance at the end of the year</b>	<u>10,000</u>	<u>100,000</u>	<u>10,000</u>	<u>100,000</u>

## (b) Rights, preferences and restrictions attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 10. Each shareholder is entitled to one vote per equity share. The equity shareholders are entitled to receive dividend when declared. Repayment of capital will be in proportion to the number of equity shares held.

On winding up of the Company, the holders of equity shares will be entitled to receive the residual assets of the Company, in proportion to the number of equity shares held.

## (c) Details of shareholders holding more than 5% equity shares in the Company

	As at 31 March 2021		As at 31 March 2020	
	No. of shares	% holding	No. of shares	% holding
Hansa Customer Equity Private Limited and its nominees	10,000	100.00%	10,000	100.00%
<b>Total</b>	<u>10,000</u>	<u>100.00%</u>	<u>10,000</u>	<u>100.00%</u>

## (d) Details of shares held by the holding company, the ultimate holding company, their subsidiaries and associates

	As at 31 March 2021		As at 31 March 2020	
	No. of shares	% holding	No. of shares	% holding
Hansa Customer Equity Private Limited and its nominees	10,000	100.00%	10,000	100.00%
<b>Total</b>	<u>10,000</u>	<u>100.00%</u>	<u>10,000</u>	<u>100.00%</u>

## (e) The Company has neither issued bonus shares nor there has been any buy back of shares during five years immediately preceding 31 March 2021.

	As at 31 March 2021 Rs.	As at 31 March 2020 Rs.
<b>4 Reserves and surplus</b>		
<b>Surplus in the statement of profit and loss</b>		
Balance at the beginning of the year	15,320,351	6,864,521
Add: Profit for the year	1,332,724	8,455,830
<b>Balance at the end of the year</b>	<u>16,653,075</u>	<u>15,320,351</u>
<b>5 Long term provision</b>		
Provision for gratuity (refer note 21)	1,192,000	873,000
Provision for leave encashment	172,000	187,000
<b>Total long term provision</b>	<u>1,364,000</u>	<u>1,060,000</u>
<b>6 Trade payable</b>		
Total outstanding dues to Micro and Small Enterprises (refer note 6.1)	-	-
Due to others	116,060	890,018
<b>Total trade payable</b>	<u>116,060</u>	<u>890,018</u>

6.1 As per the information available with the Company, there are no Micro or Small Enterprises, as defined in the Micro, Small and Medium Enterprises Development Act 2006, to whom the Company owes dues on account of principal amount together with interest and accordingly, no additional disclosure has been made. The above information has been determined to the extent such parties have been identified on the basis of information available with the Company. There is no interest paid or payable during the year.



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	As at 31 March 2021 Rs.	As at 31 March 2020 Rs.
<b>7 Other current liabilities</b>		
Statutory dues	3,455,868	3,461,701
Provision for expenses	4,510,706	572,930
Employee related payables	468,677	646,264
<b>Total other current liabilities</b>	<b>8,435,251</b>	<b>4,680,895</b>
<b>8 Short-term provisions</b>		
Provision for gratuity (refer note 21)	1,191,000	834,000
Provision for leave encashment	225,000	243,000
<b>Total short-term provisions</b>	<b>1,416,000</b>	<b>1,077,000</b>

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**Hansa Direct Private Limited**

**Summary of significant accounting policies and other explanatory information as at and for the year ended 31 March 2021**

**9 Property, plant and equipment**

Particulars	(Rs.)	
	Computers	Total
<b>Gross carrying value</b>		
Balance as at 01 April 2019	103,950	103,950
Additions	-	-
Deletions	-	-
<b>Balance as at 31 March 2020</b>	<b>103,950</b>	<b>103,950</b>
Additions	-	-
Deletions	-	-
<b>Balance as at 31 March 2021</b>	<b>103,950</b>	<b>103,950</b>
<b>Accumulated depreciation</b>		
Balance as at 01 April 2019	98,258	98,258
Depreciation charge	5,692	5,692
Deletions/Adjustments	-	-
<b>Balance as at 31 March 2020</b>	<b>103,950</b>	<b>103,950</b>
Depreciation charge	-	-
Deletions/Adjustments	-	-
<b>Balance as at 31 March 2021</b>	<b>103,950</b>	<b>103,950</b>
<b>Net block</b>		
Balance as at 31 March 2020	-	-
<b>Balance as at 31 March 2021</b>	<b>-</b>	<b>-</b>



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	As at 31 March 2021 Rs.	As at 31 March 2020 Rs.
<b>10 Long term loans and advances</b> (Unsecured, considered good unless stated otherwise)		
Security deposits	226,500	226,500
Advance income tax (net of provision Rs.14,00,773 (Previous Year: Rs. 14,75,076))	2,560,559	3,571,496
MAT Credit Entitlement	1,421,575	1,239,751
<b>Total long term loans and advances</b>	<b>4,208,634</b>	<b>6,037,747</b>
<b>11 Deferred tax assets</b>		
Provision for gratuity and Leave	722,796	555,613
<b>Deferred tax assets</b>	<b>722,796</b>	<b>555,613</b>
<b>12 Current investment</b> (At lower of cost and market value)		
Investment in mutual fund		
25 819 units of HDFC Cash Management Fund (previous year : 24.115 units)	252	242
<b>Total current investment</b>	<b>252</b>	<b>242</b>
<b>13 Trade receivables</b> (Unsecured, considered good unless stated otherwise)		
Outstanding for a period less than six months from the date they are due for payment	-	382,657
Due from Related Party (refer note 22)	18,835,976	3,973,761
<b>Total trade receivables</b>	<b>18,835,976</b>	<b>4,356,418</b>
<b>14 Cash and cash equivalents</b>		
Cash on hand	8,411	8,411
Balances with banks in current account	3,319,040	1,244,523
<b>Total cash and cash equivalents</b>	<b>3,327,451</b>	<b>1,252,934</b>
<b>15 Short term loans and advances</b> (Unsecured, considered good unless stated otherwise)		
Advance recoverable in cash or kind (refer note 22)	400,000	400,000
Loans and advances to employees	223,272	223,272
<b>Total short term loans and advances</b>	<b>623,272</b>	<b>623,272</b>
<b>16 Other Current Assets</b>		
Unbilled revenue	-	10,964,315
Prepaid expenses	366,995	337,723
	<b>366,995</b>	<b>11,302,038</b>

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	As at 31 March 2021 Rs.	As at 31 March 2020 Rs.
<b>17 Revenue from operations</b>		
Business support services	92,505,387	124,733,769
Revenue from call centre operations	-	283,388
<b>Total revenue from operations</b>	<b>92,505,387</b>	<b>125,017,157</b>
<b>18 Other Income</b>		
Dividend Income	20	19
Interest on Income Tax Refund	304,785	314,880
Liability no longer required written back	-	101,515
<b>Total other Income</b>	<b>304,805</b>	<b>416,414</b>
<b>19 Employee benefits expense</b>		
Salaries and bonus	76,744,162	98,975,602
Contribution to provident and other funds (refer note 21(b))	7,341,345	10,360,073
Contribution to gratuity (refer note 21(a))	781,000	1,097,000
Staff welfare expenses	102,271	381,562
<b>Total employee benefits expense</b>	<b>84,968,778</b>	<b>110,814,237</b>
<b>20 Other expenses</b>		
Business Management Cost	88,472	-
Recruitment expenses	297,850	2,235,146
Rent (refer note 25)	150,000	150,000
Rates and taxes	370,934	413,121
Printing and stationery	158,011	270,957
Payment to auditors (refer note below)	100,000	100,000
Travelling and conveyance	164,609	22,978
Communication	10,646	1,051,685
Legal and professional fees	4,570,456	1,469,392
Office maintenance	366,111	375,146
Bad Debts	382,657	712,087
Miscellaneous expenses	14,602	3,691
Bank Charges	1,525	1,357
<b>Total other expenses</b>	<b>6,675,873</b>	<b>6,805,560</b>
<b>Payment to auditors (excluding taxes)</b>		
Statutory audit	100,000	100,000
Other service	-	-
	<b>100,000</b>	<b>100,000</b>

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## 21 Employee benefit obligations

## a) Defined benefit plan

The following table set out the status of the gratuity plan as required under Accounting Standard (AS) - 15 - Employee Benefits and the reconciliation of opening and closing balances of the present value of the defined benefit obligation.

	As at 31 March 2021 Rs.	As at 31 March 2020 Rs.
<b>Reconciliation of defined benefit obligation</b>		
Liability at the beginning of the year	1,707,000	768,000
Current service cost	417,000	348,000
Interest cost	79,000	49,000
Past service cost	-	452,000
Benefits paid	(105,000)	(158,000)
Actuarial loss/(gain)	285,000	248,000
Liability at the end of the year	<u>2,383,000</u>	<u>1,707,000</u>
<b>Expenses recognised in the statement of profit and loss (net)</b>		
Current service cost	417,000	348,000
Interest cost	79,000	49,000
Past service cost	-	452,000
Actuarial loss/(gain)	285,000	248,000
Expense/(gain) recognised in the statement of profit and loss (refer note 19)	<u>781,000</u>	<u>1,097,000</u>
<b>Recognised in the balance sheet</b>		
Present value of defined obligation	2,383,000	1,707,000
Fair value of plan assets	-	-
Net liability	2,383,000	1,707,000
Less: unrecognised past service cost	-	-
Net liability recognised in the balance sheet	<u>2,383,000</u>	<u>1,707,000</u>
Non current liability (refer note 5)	1,192,000	873,000
Current liability (refer note 8)	1,191,000	834,000
<b>Actuarial assumptions</b>		
Salary growth rate	4% p.a.	4% p.a.
Discount rate	3.9% p.a.	4.6% p.a.
Withdrawal/attrition rate	60% p.a.	60% p.a.
Mortality rate	IALM 2012-14 (UIL)	IALM 2012-14 (UIL)
Expected average remaining working lives of employees	1 year	1 year

	31 March 2021	31 March 2020	31 March 2019	31 March 2018	(Amount in Rs.) 31 March 2017
Experience adjustments	2,383,000	1,707,000	768,000	640,000	457,000
Defined benefit obligation	-	-	-	-	-
Fair value of plan assets	(2,383,000)	(1,707,000)	(768,000)	(640,000)	(457,000)
Surplus/(deficit)	255,000	321,000	146,000	126,000	62,000
Experience adjustment on plan liabilities: (gain)/loss	NA	NA	NA	NA	NA
Experience adjustment on plan assets: (gain)/loss	NA	NA	NA	NA	NA

## b) Defined contribution plan

The amount recognised as an expense during the year ended 31 March 2021 towards Provident Fund and and ESIC contribution is Rs.5,552,775 (Previous Year Rs.7,430,227) and Rs.1,760,024 (Previous Year Rs. 2,891,614) respectively.

## 22 Related party disclosures

a) As required under accounting standard 18 - List of related parties and relationships with whom transaction have taken place and relationships of control.

Relationship	Name of the Company
Ultimate Holding Company	Hansa Vision India Private Limited
Holding Company	Hansa Customer Equity Private Limited
Entity in which KMP of the Company is interested	Autosense Private Limited





b) Transactions during year

Nature of transaction	Year ended 31 March 2021 Rs.	Year ended 31 March 2020 Rs.
Hansa Customer Equity Private Limited		
Revenue		
Business support services	92,505,387	124,733,769
Business Management Cost (Includes reimbursement expenses of Rs 39,75,002/- net off against revenue from Call center operations)	3,875,002	-
Expense		
Rent paid (net)	150,000	150,000
Autosense Private Limited		
Revenue from call centre operations (Includes reimbursement expenses of Rs 1,56,000/- net off against revenue from Call center operations)	156,000	283,388

c) Amount due from/ to related parties (as at year end)

Nature of balance	As at 31 March 2021 Rs.	As at 31 March 2020 Rs.
Hansa Vision India Private Limited		
Advance recoverable in cash or kind	400,000	400,000
Hansa Customer Equity Private Limited		
Outstanding receivable (net of payables)	17,512,281	2,831,676
Unbilled Revenue	-	10,964,315
Autosense Private Limited		
Outstanding receivable (net of payables)	1,323,695	1,142,085

23 Earnings per share

	Year ended 31 March 2021	Year ended 31 March 2020
Net profit attributable to equity share holder (Rs.)	1,332,724	8,455,830
Opening number of shares	10,000	10,000
Shares issued during the year	-	-
Total number of shares outstanding at the year-end	10,000	10,000
Weighted average number of equity shares outstanding during the year	10,000	10,000
Weighted average number of equity shares outstanding during the year having dilutive effect	10,000	10,000
Basic earnings per share (Rs.)	133.27	845.58
Diluted earnings per share (Rs.)	133.27	845.58

24 The Company has only one reportable segment i.e. Campaign support marketing operations per Accounting Standard 17 on Segment reporting as specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014 (as amended). Secondary segment reporting : The Company does not have geographical distribution of revenue hence the secondary segmental reporting based on geographical location of its customers is not applicable to the Company.

25 Lease rental expense recognized in the statement of profit and loss for the year ended 31 March 2021 in respect of the operating leases is Rs. 150,000 (Previous year: Rs. 150,000).

26 Contingent liability - Provident Fund

The Honourable Supreme Court, has passed a decision on 28 February 2019 in relation to inclusion of certain allowances within the scope of "Basic wages" for the purpose of determining contribution to provident fund under the Employees' Provident Funds & Miscellaneous Provisions Act, 1952. The Company, has been legally advised to wait for further clarification in this matter in order to reasonably assess the impact on its financial statements, if any. Accordingly, the applicability of the judgement to the Company, with respect to the period end the nature of allowances to be covered, and resultant impact on the past provident fund liability, cannot be reasonably ascertained, at present.

27 In March 2020, the World Health Organisation (WHO) declared COVID-19 a global pandemic. Consequent to this, Government of India declared nation-wide lockdown on 24 March 2020, which has impacted normal business operations of the Company. The Company has assessed the impact of this pandemic on its business operations and has considered all relevant internal and external information available up to the date of approval of these Standalone financial statements, to determine the impact on the Company's revenue from operations and the consequent impact on liquidity position for the next year and the recoverability and carrying value of certain assets such as trade receivables and other current assets. The impact of Covid-19 pandemic on the overall economic environment being uncertain may affect the underlying assumptions and estimates used to prepare Company's financial statements, which may differ from that considered as at the date of approval of these Standalone financial statements. As the situation is unprecedented, while the lockdown is gradually lifting, the Company is yet closely monitoring the situation as it evolves in the future. The Company has resumed its business activities by taking steps to strengthen liquidity position, in line with guideline issued by the Government authorities. The Company does not anticipate any challenges in its ability to continue as going concern or meeting its financial obligations.

This is a summary of significant accounting policies and other explanatory information referred to in our report of even date

For Walker Chandniok & Co LLP  
Chartered Accountants  
Firm Registration No. 001078/N/1500013

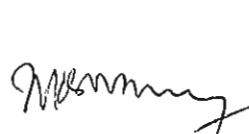


Sudhir N. Pillai  
Partner  
Membership no.: 105782

Place: Mumbai  
Date: 04 August 2021



For and on behalf of board of Directors



Narasimhan Krishnaswamy  
Director  
DIN: 00219883

Place: Mumbai  
Date: 02 August 2021



Sivaraman Swaminathan  
Director  
DIN : 01881224

